

HUBTOWN

Regd. Office: Plaza Panchsheel, "A" Wing, 5th floor, 1st Hughes Road, Behind Dharam Palace, Grant Road (West), Mumbai - 400007 INDIA
Tel.: +91-22-67037400 • Fax: +91-22-67037403 • www.hubtown.co.in. • CIN:L45200MH1989PLC050688

November 12, 2017

To,

BSE Limited The Corporate Relationship Department 1 st Floor, P.J. Towers, Dalal Street Fort, Mumbai – 400 001 Scrip Code: 532799	National Stock Exchange of India Limited The Listing Department Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai – 400 051 Symbol: HUBTOWN
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Dear Sir,

Sub: Outcome of Board Meeting held on November 12, 2017

Time of commencement of Board Meeting: 3.00 p.m.

Time of conclusion of Board Meeting: 4.00 pm.

We write to inform you that the Board of Directors of the Company in its meeting held today i.e. November 12, 2017, has approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2017, which have been subjected to a limited review by the Statutory Auditors of the Company, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

A copy of the said results along with the limited review report is appended hereto and the same are being uploaded on the website of the Company i.e. www.hubtown.co.in. The said results would also be published in the newspapers in the prescribed format.

Please note that in terms of Hubtown Code of Conduct for Prohibition of Insider Trading and the SEBI (Prohibition of Insider Trading) Regulations, 2015, the window for trading in the shares of the Company by its employees and directors will open from Wednesday, November 15, 2017.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,
For Hubtown Limited

Chetan S. Mody.
Chetan Mody
Company Secretary





HUBTOWN LIMITED

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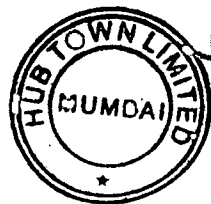
Phone: + 91 22 66040800; Fax: + 91 22 66040812

E-mail : investorcell@hubtown.co.in; Website : www.hubtown.co.in

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED AS ON SEPTEMBER 30, 2017

(₹ in Lakh except per share data)

Sr. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income						
	a. Revenue from operations	5022	14833	13453	19855	26482	60304
	b. Other income	12145	1394	871	13539	1543	3117
	Total Income (a + b)	17167	16227	14324	33394	28025	63421
2.	Expenses						
	a. Cost of construction / development	2071	2148	6920	4219	8883	11524
	b. Purchase of stock-in-trade	-	198	-	198	-	295
	c. Changes in inventories of work-in-progress, finished properties and FSI	(1787)	406	(6011)	(1381)	(5778)	(109)
	d. Employee benefits expense	308	461	629	769	1229	2095
	e. Finance cost	10450	11072	9471	21522	18286	36626
	f. Depreciation and Amortization expense	69	69	70	138	146	284
	g. Rates and taxes	128	84	961	212	1165	659
	h. Advances and other balances written off	1493	-	1047	1493	1047	1337
	i. Provision for doubtful debts	-	-	123	-	1170	114
	j. Other expenses	788	977	901	1765	1319	10699
	Total Expenses (a+b+c+d+e+f+g+h+i+j)	13521	15415	14111	28936	27467	62187
3.	Profit / (Loss) from operations before exceptional items (1-2)	3646	812	213	4458	558	1234
4.	Exceptional items (net of tax expense)	-	-	-	-	-	----
5.	Profit / (Loss) before tax (3 +/- 4)	3646	812	213	4458	558	1234
6.	Tax Expense / (Credit)						
	(Add) / Less :						
	a. Current Tax	1163	161	101	1324	574	453
	b. Deferred Tax Charge / (Credit)	(1787)	477	(110)	(1310)	(267)	116
	c. Short / (Excess) provision for taxation in respect of earlier year	-	-	-	-	-	11
7.	Net Profit / (Loss) for the period (5+/-6)	4270	174	222	4444	251	654
8.	Other Comprehensive Income, net of tax	17	-	-	17	-	2
9.	Total Comprehensive Income (7+/-8)	4287	174	222	4461	251	656
10.	Paid-up Equity Share Capital (face value of ₹ 10 per share)	7274	7274	7274	7274	7274	7274
11.	Other Equity (excluding Revaluation Reserves)				170010	162044	165548
12.	Earning per Share (EPS) (not annualized)						
	Basic EPS (₹)	5.87	0.24	0.31	6.11	0.35	0.90
	Diluted EPS (₹)	5.87	0.24	0.31	6.11	0.35	0.90



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Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2017

(₹ in lakh)

Sr. No.	Particulars	As at	
		30.09.2017 Unaudited	31.03.2017 Audited
A.	ASSETS		
i.	Non-current Assets		
a.	Property, Plant and Equipment	1066	1132
b.	Capital Work-in-Progress	-	-
c.	Investment Property	4079	4219
d.	Intangible Assets	-	-
e.	Financial Assets		
i.	Investments	175992	171281
ii.	Trade Receivables	-	-
iii.	Loans	431	404
iv.	Other Financial Assets	5016	4998
f.	Current Tax Assets	2240	2687
g.	Deferred Tax Assets (Net)	4883	3573
h.	Other Non-current Assets	3524	8407
	Sub-total – Non-current Assets	197231	196701
ii.	Current Assets		
a.	Inventories	92506	91028
b.	Financial Assets		
i.	Investments	69	29
ii.	Trade Receivables	34096	33631
iii.	Cash and cash equivalents	716	490
iv.	Bank balances other than (iii) above	160	139
v.	Loans	7573	7326
vi.	Other Financial Assets	86532	84842
c.	Other Current Assets	10355	1355
	Sub-total – Current Assets	232007	218840
	TOTAL ASSETS (I+II)	429238	415541
B.	EQUITY AND LIABILITIES		
i.	Equity		
a.	Equity Share Capital	7274	7274
b.	Other Equity	170010	165548
	Total Equity	177284	172822
ii.	Liabilities		
i.	Non-current Liabilities		
a.	Financial Liabilities		
i.	Borrowings	13104	17521
ii.	Other Financial Liabilities	1307	1035
b.	Provisions	241	211
c.	Deferred Tax Liabilities (Net)	-	-
d.	Other Non-current Liabilities	-	-
	Sub-total – Non-current Liabilities	14652	18767
ii.	Current Liabilities		
a.	Financial Liabilities		
i.	Borrowings	109066	80678
ii.	Trade Payables	10879	11241
iii.	Other Financial Liabilities	79892	98573
b.	Other Current Liabilities	36375	33233
c.	Current Tax Liabilities	842	-
d.	Provisions	248	227
	Sub-total – Current Liabilities	237302	223952
	Total Liabilities (i+ii)	251954	242719
	TOTAL EQUITY AND LIABILITIES (I+II)	429238	415541



**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
AND HALF YEAR ENDED SEPTEMBER 30, 2017**

NOTES:

1. The above results were reviewed by the Audit and Compliance Committee and subsequently taken on record by the Board of Directors of the Company at their respective meetings held on November 12, 2017. The Limited Review of the above results for the quarter and half year ended September 30, 2017 was carried out by the Statutory Auditors M. H. Dalal & Associates, who have expressed an unqualified opinion. Amounts for the quarter and half year ended September 30, 2016, quarter ended June 30, 2017 and year ended March 31, 2017 were reviewed/audited by previous auditors Dalal Doshi & Associates.
2. The above financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. Given the nature of real estate business, the profit / losses do not necessarily accrue evenly over the period and as such, the results of a quarter / year may not be representative of the profits / losses for the period.
4. As the Company's business activity falls within a single primary business segment, viz. 'Real Estate Development', the disclosure requirements under Ind AS – 108 'Operating Segments' are not applicable.
5. Revenue from sale of incomplete properties / projects is recognized on the basis of percentage completion method. Costs of the projects are based on the management's estimate of the cost to be incurred upto the completion of the projects, which is reviewed periodically.
6. The Company has not charged interest on advances given to various group entities developing real estate projects, in which the Company has a business interest.
7. Income from operations includes share of profit / (loss) (net) from partnership firms, AOPs as stated hereunder:

(' in Lakh)

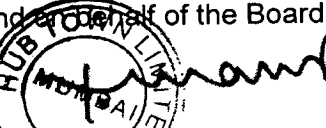
Particulars	Three months ended			Six months ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
i) Reviewed	--	--	--	--	--
ii) Management Reviewed (Refer footnote)	(33)	1	(91)	(32)	108.67

The results of partnership firms, AOPs for the quarter ended September 30, 2017 are as prepared and compiled by the management of such firms and have also been reviewed by the management of Hubtown Limited.

The Company has not received the financial results for three of its partnerships/ AOPs for the quarter ended September 30, 2017. However, the Company is of the opinion that the aggregate of the reviewed quarterly financial results of such partnership firms and AOPs are not expected to have any material impact on the quarterly financial results of the Company.

8. Figures for the previous period have been regrouped / reclassified to conform to the figures of the current period.

For and on behalf of the Board


Hemant M. Shah
 Chairman
 DIN : 00009659

Place: Mumbai

Date: November 12, 2017



Independent Auditor's Review Report on Standalone Quarterly Financial Results and Year to Date results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Hubtown Limited

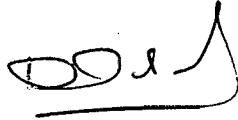
1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of the HUBTOWN LIMITED ('the Company') for the quarter ended 30th September, 2017 and the year to date results for the period 1 April, 2017 to 30th September 2017, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We draw attention to :

Note no. 7 of the standalone financial results, regarding non-receipt of financial results of two of its partnerships/ AOP's for the quarter ended 30th September, 2017. However, the Company is of the opinion that the aggregate of the reviewed quarterly financial results of such partnership firms are not expected to have any material impact on the quarterly financial results of the Company. Our review report is not modified in respect of this matter.



4. Based on our review conducted and read along with our comments in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M.H. Dalal & Associates**
Firm Registration No.: 112449W
Chartered Accountants



Devang Dalal
Partner
Membership No.: 109049
Mumbai
November 12, 2017

